



CITY OF CHICAGO • OFFICE OF THE MAYOR



**FOR IMMEDIATE RELEASE**

October 27, 2021

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**PROPERTY TAX INCENTIVES TO SUPPORT FOUR NORTH, SOUTH SIDE  
REDEVELOPMENT PROJECTS**

Cook County property tax incentives approved by City Council today will enable the redevelopment of four industrial and commercial properties for business uses that will create or maintain more than 1,000 permanent and temporary jobs.

A Class L property tax incentive for the former Morton Salt Co. warehouse at 1357 N. Elston Ave. will help convert the historic industrial complex into a commercial and entertainment venue. Planned by the joint venture 1357 Property Owner LLC, the \$45.7 million project will create up to 380 permanent and temporary jobs. The complex was built in 1930 and used for the storage, packaging, and distribution of rock salt until 2015. It was designated a Chicago Landmark in June 2021. The Class L incentive, which encourages the preservation and rehabilitation of designated City of Chicago Landmark buildings, will reduce property taxes on the complex by approximately \$7 million over the next 12 years.

A Class 6(b) property tax incentive for IDI Logistic's 178,850-square-foot industrial building in Bridgeport will help create up to 350 permanent and temporary jobs. The \$21.1 million project, under construction at 3700 S. Morgan St., is being marketed to warehouse and industrial firms. The 6(b) incentive, which encourages redevelopment of vacant and underutilized industrial sites, will reduce taxes on the 11.9-acre property by an estimated \$4 million over the next 12 years.

A Class 6(b) incentive for 3900 S. Normal TMG's 170,000-square-foot speculative industrial building in New City will help create up to 205 permanent and temporary jobs. Planned for an 8.2-acre site at 3900 S. Normal Ave. in the New City community, the \$26.8 million project is being marketed to warehouse and industrial firms. The 6(b) incentive will reduce taxes on the complex by approximately \$5.3 million over the next 12 years.



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A Class 7(b) incentive renewal for Roseland Medical Center, 100-136 W. 111th St., will help the nearly 15-year-old facility to continue to provide health care services to the Roseland community. Constructed for \$4.7 million in 2007 and operated by Roseland Medical Center LLC, the complex will undergo \$200,000 in tenant improvements that help retain 75 full- and part-time jobs. The Class 7(b) incentive, which is designed to foster commercial investment in designated redevelopment areas, will reduce taxes on the 1.1-acre property by approximately \$1.9 million over the next 12 years.

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